



World Financial Center  
One North End Avenue  
New York, New York 10282

**BY ELECTRONIC TRANSMISSION**

Submission No. 13-4  
January 4, 2013

Ms. Sauntia Warfield  
Office of the Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: Amendments Exchange Rule 27.12A  
Submission Pursuant to Commission Regulation 40.6(a)**

Dear Ms. Warfield:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) submits, by written certification, an amendment to Exchange Rule 27.12A, as set forth in Exhibit A. The amendment requires an Exchange Clearing Member to produce audit trail information for any traders which are authorized by such Clearing Member to have a direct connection to the trading platform (“Direct Access Members”).

All Clearing Members and Direct Access Members are required to maintain an audit trail of all orders entered onto the Exchange’s electronic trading system in accordance with Rule 27.12A. This electronic audit trail contains required information which the Exchange uses in connection with its compliance program.

The Exchange periodically conducts reviews of Clearing Member and Direct Access Member audit trail records to ensure that the required information is being captured and retained. In order to expedite this audit process, the Exchange is amending Rule 27.12A to require that a Clearing Member produce, upon request, the audit trail information for any Direct Access Member which has been authorized by such Clearing Member. This will eliminate the need for the Exchange to issue document requests to multiple Direct Access Members.

The amendments will become effective on Friday, January 18, 2013. The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that, concurrent with this filing, a

copy of this submission was posted on the Exchange's website and may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>). No substantive opposing views were expressed by members or others with respect to the amendments.

If you have any questions or need further information, please contact me at 212-748-4021 or at [jason.fusco@theice.com](mailto:jason.fusco@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is written in a cursive style with a large, sweeping initial "J".

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.  
cc: Division of Market Oversight  
New York Regional Office

## EXHIBIT A

### **Rule 27.12A. Audit Trail Requirements for Electronic Orders Submitted Through Direct Access or Order Routing Systems**

(a) Each Clearing Member connecting to the ETS by Direct Access is responsible for (1) maintaining or causing to be maintained, and producing upon request of the Exchange, the audit trail for all orders submitted to the Exchange through its Direct Access connection and any Order Routing system and (2) producing upon request of the Exchange audit trail records for each Direct Access Member that has been authorized by the Clearing Member to have such a connection. Each Direct Access Member connecting to the ETS by Direct Access is responsible for maintaining or causing to be maintained the audit trail for all orders submitted to the Exchange through its Direct Access connection.

(b) A Clearing Member or Direct Access Member that has arrangements for a third party to maintain audit trail information on its behalf shall remain responsible for compliance with this Rule.